

Message Text

LIMITED OFFICIAL USE

PAGE 01 BUCAR 02925 061329Z

47

ACTION EB-11

INFO OCT-01 EUR-25 ISO-00 AGR-20 L-03 SWF-02 OMB-01 TRSE-00

CIAE-00 INR-10 NSAE-00 RSC-01 COME-00 AID-20 IGA-02

STR-08 DRC-01 /105 W

----- 031387

R 061048Z JUL 74

FM AMEMBASSY BUCHAREST

TO SECSTATE WASHDC 9280

LIMITED OFFICIAL USE BUCHAREST 2925

EO 11652: N/A

TAGS: EFIN RO IBRD

SUBJECT: ROMANIAN DOLLAR BONDS

REFS: A) STATE 143881, B) STATE 144384

1. IN TEMPORARY ABSENCE OF MACOVESCU, I DISCUSSED US POSITION ON BONDS AND IBRD LOANS WITH FIRST DEPUTY MINISTER GLIGA ALONG LINES REFTEL, RELAYING SATISFACTION OF BONDHOLDERS COUNCIL WITH TERMS OF INTERIM PAYMENT, INFORMING HIM OF US INTENTION TO SUPPORT SECOND AND THIRD IBRD LOANS, AND STRESSING THAT WE ARE TAKING THIS POSITION BASED PRIMARILY ON ASSURANCES FROM MACOVESCU OF EARLY ACTION ON BONDS SETTLEMENT. GLIGA EXPRESSED HIS APPRECIATION FOR US SUPPORT ON LOAN ISSUE, AND REPEATED THE ASSURANCES GIVEN EARLIER BY MACOVESCU THAT THE GOR WILL CONTINUE TO NEGOTIATE TOWARD AN EARLY SETTLEMENT OF THE BOND ISSUE. HE SAID HE TOOK THE EARLY RETURN OF DEP MIN OF FINANCE BITULEANU AS A SIGN THAT ALL HAD GONE WELL DURING FINAL MEETING TO DISCUSS ADVANCE PAYMENT ON BONDS (ALTHOUGH HE HIMSELF HAD NOT YET DISCUSSED MATTER WITH BITULEANU).

2. ALSO SPOKE WITH BITULEANU, WHO HAD RETURNED TO BUCHAREST YESTERDAY AFTERNOON; HE EXPRESSED HIS APPRECIATION IN GLOWING TERMS FOR FORTHCOMING US ATTITUDE ON THESE ISSUES, AND APPEARED SATISFIED WITH RESULTS OF HIS MEETINGS IN US. HE SAID HE RETURNED WITH DRAFT
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 BUCAR 02925 061329Z

PROPOSAL WHICH WOULD BE CONSIDERED BY GOR, AND SAID THAT RESPONSE

WOULD BE GIVEN IN ABOUT TWO OR THREE WEEKS. BITULEANU APPARENTLY LEFT US BEFORE HE HAD RECEIVED WORD OF ANY FINAL ACTION ON IBRD LOANS. HE WAS APPRECIATIVE, HOWEVER, OF INTENDED US SUPPORT, AND WAS ALSO UNDER THE IMPRESSION THAT THERE WOULD BE "NO OBJECTION" FROM BRITISH DURING IBRD BOARD CONSIDERATION OF SECOND AND THIRD LAONS.

3. GLIGA WAS NOT YET AWARE THAT CCC CREDIT LINE HAD BEEN ESTABLISHED. HE THANKED US FOR THIS POSITIVE RESPONSE, AND SAID HE WOULD DISCUSS MATTER FURTHER WITH FOREIGN TRADE OFFICIALS. HE ALSO AGREED THAT GOR WOULD MAKE NO PUBLIC MENTION OF THIS ACTION BEFORE USDA NOTIFICATION TO US EXPORT TRADE.
BRAMANTE

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BONDS (SECURITIES), LOANS, NEGOTIATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 06 JUL 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: shawdg
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974BUCHAR02925
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740180-0229
From: BUCHAREST
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740771/aaaacilo.tel
Line Count: 75
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: A) STATE 143881, B) STATE 144384
Review Action: RELEASED, APPROVED
Review Authority: shawdg
Review Comment: n/a
Review Content Flags:
Review Date: 03 JUN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <03 JUN 2002 by boyleja>; APPROVED <21 FEB 2003 by shawdg>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ROMANIAN DOLLAR BONDS
TAGS: EFIN, RO, IBRD, (WOODS, GEORGE)
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005